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## [Infrastructure Resilience and Municipal Bonds in Post-Crisis Markets.](#)

### **Takeaways**

- Maryland's water main breaks and Moody's downgrades highlight aging infrastructure risks and rising municipal borrowing costs.
- Investors face opportunities in resilient infrastructure equities (e.g., American Water Works) and bonds with strong asset management plans.
- Case studies like Santa Fe and SNWA show how proactive upgrades reduce water loss and improve credit ratings.
- Municipal debt risks vary regionally, with Midwest/Southeast bonds offering higher yields but greater infrastructure vulnerabilities.
- The \$625B U.S. infrastructure gap creates long-term investment potential for utilities aligning with IIJA/WIFIA federal programs

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